

FISCAL NOTE

SB 3296 - HB 3459

February 26, 2004

SUMMARY OF BILL: Provides for community development agencies in counties having a population greater than 134,700 but less than 134,800 according to the 2000 or any subsequent federal census (Montgomery) to be considered as housing authorities and have the powers outlined for such authorities with regards to redevelopment.

ESTIMATED FISCAL IMPACT:

Other Fiscal Impact - To the extent the redevelopment powers are exercised by a community development agency it will experience an increase in expenditures for redevelopment activities and an increase in revenues to the extent such agency becomes eligible for grant funds as a result of the provisions of the bill. The amount of such increases depends on types of redevelopment projects undertaken but are likely to exceed \$100,000.

CERTIFICATION:

This is to duly certify that the information contained herein is true and correct to the best of my knowledge.

A handwritten signature in cursive script, appearing to read "James W. White".

James W. White, Executive Director